

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note
CUSIP Number	912828SU5
Series	Z-2015
Interest Rate	0-1/4%
High Yield <sup>1</sup>	0.362%
Allotted at High	66.17%
Price	99.666118
Accrued Interest per \$1,000	None
Median Yield <sup>2</sup>	0.340%
Low Yield <sup>3</sup>	0.272%
Issue Date	May 15, 2012
Maturity Date	May 15, 2015
Original Issue Date	May 15, 2012
Dated Date	May 15, 2012

  

	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$116,826,100,000	\$31,964,617,500
Noncompetitive	\$35,557,600	\$35,557,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$116,861,657,600</b>	<b>\$32,000,175,100<sup>5</sup></b>
SOMA	\$2,001,928,400	\$2,001,928,400
<b>Total</b>	<b>\$118,863,586,000</b>	<b>\$34,002,103,500</b>

  

	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$84,544,000,000	\$16,962,902,500
Direct Bidder <sup>7</sup>	\$14,913,000,000	\$3,592,935,000
Indirect Bidder <sup>8</sup>	\$17,369,100,000	\$11,408,780,000
<b>Total Competitive</b>	<b>\$116,826,100,000</b>	<b>\$31,964,617,500</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$116,861,657,600/\$32,000,175,100 = 3.65

<sup>5</sup>Awards to combined Treasury Direct systems = \$23,908,600.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.